(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) Government do not propose to issue fresh directions to Government offices and Defence to purchase from National Textile Corporation.

(b) Does not arise.

(c) The instructions issued by the Government in December, 1983 making Central Government Department obligatory to purchase from NTC on Single Tender Scheme exists. In the case of purchase by Defence, the Single Tender Scheme has withdrawn in November, 1990. Revised instructions are not being considered in view of specific requirements of Defence.

Closure of Textile Mills in Bombay

917. SHRI MOHAN RAWALE: Will the Minister of TEXTILES be pleased to state:

(a) whether more than seventy thousand workers have been rendered jobless due to the closure of textile mills in Bombay;

(b) the arrangements made to give them alternative jobs;

(c) whether the Government propose to allow these mills to be run on co-operative basis by workers;

(d) if so, the salient features thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) As on 31.1.92, 18275 workers have been affected due to closure of 7 cotton/man-made fibre textile mills in Bombay.

(b) Govt. has no scheme to provide alternative employment to affected workers. However, Govt. have Textile Workers' Rehabilitation Fund Scheme (TWRFS) to provide relief to workers affected by closure of mills so that they are able to get alternative employment.

(c) and (d). If the workers offer to run the mills by forming a co-operative, in principle, the Govt. will have no objection.

(e) Does not arise in view of 'c & 'd' above.

New Branches of Foreign Banks

918. SHRI MOHAN RAWALE;
SHRI M.V.V.S. MURTHI:
SHRI RABI RAY:

Will the Minster of FINANCE be pleased to state:

(a) whether some leading foreign banks have moved in, in a big way to set-up representative offices and branches in the country;

(b) if so, the names of such banks which have so far made applications in this regard;

(c) whether the foreign banks are achieving better results as compared to the nationalised banks and the growth of deposits of foreign banks has been much more than the nationalised banks;

(d) if so, the details thereof and the reasons therefor;

(e) whether the Reserve Bank of India has finalised guidelines about new branches of foreign banks in the country;

(f) if so, the details in this regard;

(g) whether India shall also be allowed

to open more branches of nationalised banks in foreign countries;

(h) if so, the details thereof; and

(i) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India (RBI) have reported that foreign banks have been showing interest in opening branches as well as representative offices in India.

(b) It will not be in public interest at this stage to disclose names of foreign banks seeking permission to open branches and/or representative offices.

(c) and (d). The foreign banks have been performing better in comparison to public sector banks. Their better performance could be attributed, among other things, to their concentration in metropolitan and port towns, mechanisation and computerisaion of operations, lower directed lending and high level of non-fund business. The percentage growth of deposits of foreign banks and public sector banks for the year ended March 1990 and 1991 were as under:-

	1990	*1991*
Foreign banks	37	31
Public Sector Banks	18	14

(e) and (f). RBI's policy for grant of licences to foreign banks continues to be selective and need-based.

(g) to (i). At present Indian banks have presence in almost all countries from where banks incorporated therein have been allowed either direct or indirect presence in India. According to RBI there are no proposals for opening new branches of Indian banks outside India. State Bank of India has since been permitted to set up subsidiary in London.

Raids Conducted by Income Tax Department

919. SHRI SURENDRA PAL PATHAK:
SHRI NARAIN SINGH CHAUDHARY:

Will the Minster of FINANCE be pleased to state:

(a) the value of undeclared property and cash seized in the raids conducted by the Income Tax Department on big industrial houses, industrialists and *halwais* during 1991-92 (upto January, 1992;)

(b) the details of raids conducted; and

(c) the action taken/proposed to be taken against them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). The Income-tax Department conducted 1654 serches during 1991-92 (upto 31.1.92). These searches resulted in seizure of the following unaccounted assets:-

			(Rs. Crores)
(i)	Cash	:	17.48
(ii)	Jewellery	:	17.89
(iii)	Others	:	29.55
	Total	:	64.92

Scrutiny of documents seized and follow-up action as called for under the Income-tax Act have been taken up. Meanwhile, the persons serched have disclosed concealed